

1 CLAIMS

2 *sub a* 1. A method comprising:  
3 maintaining an individual investor's portfolio; and  
4 determining a performance metric that objectively measures performance of  
5 the investor's portfolio despite non-uniform changes to the investor's portfolio that  
6 affect value of the investor's portfolio but not performance.

7  
8 2. The method of claim 1, wherein the determining comprises:  
9 assigning an arbitrary number of portfolio shares to the investor's portfolio;  
10 adjusting the number of portfolio shares in response to portfolio events that  
11 change a value of the investor's portfolio without affecting performance of the  
12 investor's portfolio; and  
13 deriving an investor's total account value by dividing a total value of the  
14 investor's portfolio by a current number of portfolio shares.

15  
16 3. The method of claim 1, further comprising facilitating investor access  
17 to the investor's portfolio via the Internet.

18  
19 4. The method of claim 1, further comprising offering tools that enable  
20 an investor to evaluate the investor's portfolio.

21  
22 5. One or more computer readable media storing computer-executable  
23 instructions that, when executed on one or more processors, perform the method of  
24 claim 1.  
25

1        6.    A method comprising:

2            initially assigning an arbitrary number of portfolio shares to an individual  
3 investor's portfolio;

4            adjusting the number of portfolio shares in response to portfolio events that  
5 change a value of the investor's portfolio without affecting performance of the  
6 investor's portfolio; and

7            deriving an investor's total account value by dividing a total value of the  
8 investor's portfolio by a current number of portfolio shares.

9  
10        7.    The method of claim 6, wherein the portfolio events are selected from  
11 a group of events comprising cash deposit, cash withdrawal, stock split, dividend,  
12 merger, acquisition, and divestiture.

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14        8.    The method of claim 6, further comprising facilitating investor access  
15 to the investor's portfolio via the Internet.

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17        9.    The method of claim 6, further comprising offering tools that enable  
18 an investor to evaluate the investor's portfolio.

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20        10.   One or more computer readable media storing computer-executable  
21 instructions that, when executed on one or more processors, perform the method of  
22 claim 6.

1 11. A system comprising:

2 a portfolio analyzer to maintain an individual investor's portfolio, the  
3 investor's portfolio having a value and an associated number of portfolio shares;  
4 and

5 a module to determine performance of the investor's portfolio as a function  
6 of the value and the associated number of portfolio shares.

7  
8 12. The system of claim 11, wherein the module derives a performance  
9 metric by dividing the value by the number of portfolio shares.

10  
11 13. The system of claim 11, wherein the module adjusts the number of  
12 portfolio shares in response to portfolio events that change a value of the  
13 investor's portfolio without affecting performance of the investor's portfolio, the  
14 number of shares being adjusted to an amount that maintains a constant  
15 performance metric.

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17 14. The system of claim 11, further comprising one or more investment  
18 tools that enable an investor to evaluate the investor's portfolio.

19  
20 15. The system of claim 11, embodied as a part of a Web hosting  
21 computing site that facilitates investor access to the investor's portfolio via the  
22 Internet.

16. A system comprising  
means for initially assigning an arbitrary number of portfolio shares to an individual investor's portfolio;  
means for adjusting the number of portfolio shares in response to portfolio events that change a value of the investor's portfolio without affecting performance of the investor's portfolio; and  
means for deriving an investor's total account value by dividing a total value of the investor's portfolio by a current number of portfolio shares.

17. The system of claim 16, further comprising means for facilitating investor access to the investor's portfolio via the Internet.

18. The system of claim 16, further comprising means for offering tools that enable an investor to evaluate the investor's portfolio.

19. One or more computer-readable media comprising computer-executable instructions that, when executed, direct a computing device to:

maintain a performance metric on an individual investor's portfolio, the investor's portfolio having a value and an associated number of portfolio shares, the performance metric being a function of the value and the number of portfolio shares;

detect portfolio events that change a value of the investor's portfolio without affecting performance of the investor's portfolio; and

upon occurrence of a portfolio event, adjust the number of portfolio shares to maintain a constant performance metric.

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2       **20.**   One or more computer-readable media of claim 19, wherein the  
3 portfolio events are selected from a group of events comprising cash deposit, cash  
4 withdrawal, stock split, dividend, merger, acquisition, and divestiture.  
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6       **21.**   One or more computer-readable media of claim 19, further  
7 comprising computer-executable instructions that direct a computing device to  
8 facilitate investor access to the investor's portfolio via the Internet.  
9

10       **22.**   An architecture comprising:  
11 multiple investor computing devices; and  
12 an investment services server to handle requests for investment services  
13 from the investor computing devices, the investment services server tracking  
14 investment accounts for individual investors and objectively measuring  
15 performance of the investment accounts despite non-uniform changes to the  
16 investment accounts that affect value of the investment account but not  
17 performance.  
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19       **23.**   The architecture of claim 22, wherein the investor computing  
20 devices are connected to the investment services server via the Internet.  
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22       **24.**   The architecture of claim 22, wherein the investor computing  
23 devices and the investment services server communicate via a wireless network.  
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